

F. A. VANDERLIP FOR ALERT CITIZENSHIP

Individuals Who Tell Bankers,
Lend Too Much on Govern-
ment Action.

"INCOME TAX WRONG"

Sees Problems That Neither
Preparedness Nor Pacifists
Can Prevent.

CHICAGO, Dec. 16.—Thirty years ago Frank A. Vanderlip, president of the National City Bank of New York, started out in this city to make a living as a stenographer. Twenty years ago he was just quitting a newspaper reporter's job to take a place in the national Government. Tonight, in speaking before the Bankers Club of Chicago on the topic "A Country With an Opportunity," Mr. Vanderlip let his mind travel back over the twenty or thirty years while he philosophized over the changes and sought to glance a little way into the future. Some of his criticisms of the national character were very sharp, but on the whole Mr. Vanderlip presented himself as an optimist, albeit an optimist with an "if."

"There have been," he said, "in the attitude of our people toward government, viewed from one angle, a distinct loss of independence or self-reliance and a growing tendency to lean upon Government action, to be influenced by governmental attitude, and to believe that a bill in Congress can do what we used to think required individual initiative, work, judgment, sacrifice and thrift to accomplish."

Income Tax Wrong.

"I believe the whole theory of the taxation of incomes is wrong," said Mr. Vanderlip. "Instead of taxing incomes I believe we should tax expenditure. The income that is all promptly returned to reproductive investment is of the greatest value to society. Lavishness and extravagance are a double destruction. The device of the income tax is only one of the many new phases. There has been a distinct drift toward what we should have called socialism twenty years ago, but what we are now accustomed to regard as merely State control or Federal supervision. In the last two years we have seen developments of State socialism in Europe which promise permanently to have profound influence upon the relation of government to the affairs of life. The fact that in an emergency people turn to State socialism as the only means quickly to obtain efficiency will be an impressive argument in future debates on the subject."

Taking up specific matters, Mr. Vanderlip referred to the Federal reserve act as having made on the whole a great step forward toward giving this country a basically sound banking position.

"The Government," he added, "has done much that has been destructive, much that has been ill judged, prejudiced and harmful in its efforts to control business. I am not sure, however, but business men themselves are quite as much to blame as have been our legislators or the interpretations of our courts. Probably the greatest gain of all in the last twenty years has been a gain in the direction of a clearer moral vision, sound understanding of the ethics of business."

Mr. Vanderlip spoke of the Federal farm loan act as "another class of legislation through which the government in a measure enters business."

One great need, said Mr. Vanderlip, was to grow a generation of bankers competent to handle the problems of international finance and home bankers that can rise above sectionalism.

SECOND SHIP GOES ON JERSEY SANDS

Norwegian Merchantman Juno
Anchored in Storm Off Little
Egg Harbor.

CREW DECLINES RESCUE

Coast Guard Benumbed and
Nearly Exhausted After
Perilous Trip.

Men of the Little Egg Harbor, Little Beach and North Brigantine coast guard stations did a day's work yesterday seldom equaled even in their toilsome and hazardous trade. When the sun rose yesterday morning the lookout at the Little Egg Harbor station sighted a steamship of about 2,500 tons on the sands about three miles off the beach. Capt. Lewis Smith looked her over through his glass and ordered out the crew. There was a gale of wind blowing off shore at the rate of sixty miles an hour and the power surf boat ate up the distance rapidly. The men of the North Brigantine and Little Beach stations also went out.

When they got aboard the distressed vessel they found she was the Norwegian steamship Juno, bound from Cardiff for New York, with a crew of twenty-three men under Capt. Usensen. Although hard in the sand she did not seem likely to break up. Both the captain and crew refused to leave the vessel, so the coast guard men got into their little power boats to go back to their stations.

Perilous Trip to Shore.

But traveling in a heavy sea against an outgoing tide and a wind blowing sixty miles an hour proved too much for the motor boats and the men in the more powerful tug boat from Little Egg Harbor station were the only ones to make any progress. The waves broke over the little craft, and the spray falling on the clothing of the men froze before it trickled off. Every part of the little craft became soaked with ice as she fought her way back against the wind and current toward the station, only three miles away.

The men, hardly able to thrust their arms about in the little craft, became numb under their garments of ice. When the boat reached the station most of them were unable even to speak. The men from the other stations, in similar plight, reached their stations several hours later.

Transport Summer Deserted.

Wrecking tugs were notified and will attempt to drag the vessel off the sands today. The coast guard cutter Mahawk arrived after sundown to stand by. The United States army transport Summer, which went ashore near Barnegat several days ago, is now filled with water and deserted. Col. John Carson, Jr., of the quartermaster's department said yesterday that he had directed Capt. Webster to leave the vessel and come to New York with the remainder of the crew.

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brances for the Holidays
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Selected Furs

in superior qualities, interestingly priced, will be on Special Sale
to-morrow (Monday) on the Third Floor.

HUDSON SEAL COATS (dyed muskrat)

at	\$125.00, \$135.00 & \$155.00
FUR MUFFS	FUR NECKPIECES
\$21.00 Beaver, natural \$28.00	
30.00 Kamshatka Blue Fox, dyed 28.00	
55.00 Rose Fox, dyed 55.00	
25.00 Sitka Colored Fox, dyed 25.00	
58.00 Taupe Fox, dyed 52.00	
25.00 Kolinsky, dyed 35.00	
15.00 Australian Opossum, natural 15.00	
17.00 Raccoon, natural 16.50	
24.00 Skunk, blended 21.00	

The Winter Resort Season

soon to be opened, promises to establish a new record for social splendor. To be adequately prepared for its demands in the matter of dress, the woman of fashion should formulate her plans without delay.

ADVANCE MODES

sounding the keynote of style in Suits, Dresses, Coats, Hats, Bathing Costumes, Sports and Travel Clothes, are now being displayed in a choice collection.

Special Salespersons are detailed to act as escorts to patrons desiring assistance in their holiday shopping.

Women's Black Silk Hose

will be on sale to-morrow at the special price of

\$1.10 per pair
(Three pairs for \$3.00)

An Interesting Sale of Infants' & Little Children's Wear

will offer unusual values to-morrow

Imported Nainsook Dresses
hand-made and hand-embroidered;
Short Dresses (yoke or collar style); sizes
up to 2½ years \$1.25
Empire Dresses; sizes up to 3 years, 2.85

Japanese Silk Hand-embroidered Sacques
in pale blue or pink \$1.90

Japanese Silk Hand-embroidered Wrappers
in pale blue or pink \$3.85

Imported Hand-embroidered Bibs
of nainsook 55c.

Imported Hand-embroidered Pillow Cases
of nainsook \$1.45

(Second Floor)

Practical Holiday Gifts

Silver Mesh Cote Pate . . . \$12.00	Shetland Wool Scarf . . . \$5.00	Bridge Pad of brushed brass . . 7.75
Silver Compotier . . . 14.50	Marabout Cape Collar . . 7.50	Large Salts Bottles, filled . . \$2.50
Syrup Pitcher, silver- mounted . . . 9.00	Marabout Muff to match . . 10.00	Men's Soft Hat . . . 4.00
Sugar Shaker, silver-mounted, 3.00	Evening Bandeau . . . 7.50	Men's Raccoon Motor Cap . 13.50
Silver Cake Server . . . 3.10	Women's Hat Box of black enamel duck; with two hat forms and pockets . . . 5.00	Men's Seamless Eagle Buck Gloves, wool-lined . . . 3.25
Glove Stretcher, silver- mounted . . . 4.00	Folding Umbrella (for travel use) for Men or Women . . 5.00	Fur Foot Warmer, for motor use . . . 16.50
Little Children's Silver Set (3 pieces) . . . 4.50	Boys' Walking Stick . . . 1.00	Misses' Elderdown Robe (16 years) . . . 3.75
Electric Chafing Dish . . 14.00	Children's Marvez Kid Gloves . . . 1.75	Corrage Sachets, package of six . . . 1.25
Electric Coffee Percolator . 9.00	Little Children's Kid Gloves . 1.25	Telephone Book . . . 3.00
1917 Diary . . . 1.00	Infants' Wool Mittens55	Book-marker, silver-mounted, 1.00
Perpetual Calendar . . . 1.50	Infants' Cashmere Sacque, hand-embroidered . . . 1.95	Silk-covered Coat Hanger . . .65
Engagement Book . . . 2.50	Worsted Afghan . . . 2.50	Silk-covered Hat Form . . 1.25
Etched Metal Pen Holder (Japanese) . . . 2.50	Little Children's Fur Set (collar and muff) of white coney, with black tails . 4.90	Hand-painted Waste Basket, 5.50
Cabinet of Stationery . . 3.75		Hand-made Bysantine Center- piece (French) . . . 4.50
Boudoir Desk Set of decorated wood (5 pieces) . . . 7.50		
Desk Set of California red- wood (6 pieces) . . . 35.00		

The silver articles quoted are sterling; the gold are 14-karat.

Little Children's Wool Sweater Suits

(sizes 2 to 6 years)

will constitute a Monday Sale of seasonable
interest at the very exceptional price of
\$5.00 per complete suit

These Suits consist of Sweater, Cap, Mittens
and Leggings to match, and are made of
brushed wool in white, castor, Tokio blue
and Oxford gray. Comfortable, attractive
and popular as they are, no more welcome
gift can be chosen for the little girl or boy.

(Hosiery Department, First Floor)

Dainty Aprons

for women of housewifely tastes as well as
for the maids of the household, are shown in
a large and most attractive assortment on
the Second Floor.

Here are Aprons made of sheer lawn, organdy
or dotted Swiss; of plain taffeta; or of the
more serviceable muslins and cambrics—
each designed for a definite and distinctly
useful purpose. In regular stock are

Hand-sewn and hand-embroidered Aprons
at \$2.50 to 32.00
Princess Aprons . . . at 50c. to 8.75
Fancy and Tea Aprons . . at 50c. to 4.50
Maids' Aprons . . . at 25c. to 3.75

A Sale of Negligees and House Coats

will take place to-morrow

featuring smart models and handsome materials,
attractively priced.

Negligees of chiffon velvet, trimmed with fox and lined throughout
with heavy crepe de Chine \$68.00

House Coats of charmeuse, trimmed with lace and silk rosebuds,
at \$18.50

Also

Japanese Kimonos of messaline, hand-embroidered and silk-lined,
at \$9.75

Blanket Robes, trimmed with satin ribbon 3.50

(Third Floor)

Art Objects

recently received from China and
Japan

form a particularly interesting
part of the display in the Depart-
ment on the Fourth Floor.

From China have come exquisite
porcelains, jades, and pieces of old
brass; from Japan there are carved
ivories; cloisonne and Satsuma
specimens; damascene boxes, card
receivers and table screens;
bronze figures, animals, jardini-
erieres and umbrella jars; flower
bowls and other ornamental
articles.

There is also a collection of
quaint brassbound chests from
Korea which will appeal to many
lovers of the Orient.

A Pre-Holiday Sale of Linens

(DECORATIVE AND PRACTICAL)

will be held to-morrow and Tuesday. Very
attractive values will be obtainable in

Madeira Tea Napkins

hand-scalloped and hand-embroidered
per dozen \$6.00 & 6.75

Madeira Luncheon Sets (13 pieces)

consisting of 24-inch centerpiece, six 6-inch
doylies and six 10-inch doilies; all hand-
scalloped and hand-embroidered,
per set \$4.00

Madeira Centerpieces (27-inch)

elaborately hand-embroidered, each \$4.25

Fine Hand-crocheted Luncheon Sets (25 pieces)
consisting of 24-inch centerpiece, twelve
6-inch doilies and twelve 10-inch doilies;
per set \$7.50

Linen Damask Table Cloths

each \$3.20, 3.50 & 4.50

Linen Damask Napkins

per dozen \$2.75, 3.75 & 4.25

(Fourth Floor)



FURS

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IMPORTANT PRICE REDUCTIONS

(to go into effect to-morrow) have been made in several Departments, including

High-cost Furs and Fur Garments

Women's Gowns and Tailor Suits
Misses' Coats and Suits
Women's Coats and Wraps

Women's and Misses' Sweaters
Men's and Boys' Furnishings
Jewelry and Silverware

Leather Goods & Toilet Articles
Art Needlework & Fancy Novelties
Lamps and Lamp Shades